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Dun & Bradstreet

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Business Economics Division

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Monthly Bank Clearings

H-23 No. 10

MONTHLY BANK CLEARINGS PULL CLOSE TO RECORD

NEW YORK, December 30--Check transactions in the twenty-six leading centers continued the prior month's upturn and reached a near record volume of $4,565,856,529,000 in October, according to Dun & Bradstreet. This was 3.8 per cent above September's $4,400,436,814,000, and 6.8 per cent over the $4,273,411,303,000[R] cleared in October 1980.

New York banks contributed primarily to this growth in bank clearings by registering their second largest volume of transactions in the amount of $4,300,033,157,000 in October, a 4.2 per cent rise over the previous month's check turnover of $4,125,633,751,000 and 7.5 per cent above the $4,000,977,126,000 cleared in the comparable month a year earlier.

In contrast, check clearings in the other twenty-five centers outside New York shifted in the reverse direction and skidded 3.3 per cent to $265,823,372,000 in October from September's $274,803,063,000. Activity in these cities trailed 2.4 per cent behind last year's $272,434,177,000[R] in the like month. Seattle led the nine cities registering gains over last year, while clearings in the other sixteen lost ground.

The aggregate volume of checks cleared in the twenty-six leading centers during the first ten months of 1981 soared to $42,439,951,609,000, accelerating 16.9 per cent over the $36,313,446,815,000[R] cleared in the same period of 1980. The strongest gains over a year ago were experienced by Buffalo, Houston and Seattle, while eleven centers showed decreases in a range of 0.2 to 15.5 per cent from their 1980 levels. These declines weakened the year-to-year growth in 1981 to less than one-half the percentage rise noted between 1979 and 1980.

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(Statistical tables enclosed.)

2. MONTHLY BANK CLEARING REPORT
from Business Economics Division of Dun & Bradstreet, Inc.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

	October 1981	October 1980	% Change	Sept. 1981
Boston	$ 15,548,515	$ 14,773,788	+ 5.2	$ 15,061,170
Philadelphia	7,938,162	7,649,985	+ 3.8	7,478,453
Buffalo	9,400,948	7,526,595	+ 24.9	8,940,699
Pittsburgh	11,541,494	11,736,006	- 1.7	12,609,796
Cleveland	7,359,096	7,558,280*	- 2.6	7,299,641
Cincinnati	4,901,645	4,971,994*	- 1.4	4,895,497
Baltimore	5,435,749	6,046,980	- 10.1	5,496,021
Richmond	2,740,373	2,978,731	- 8.0	2,827,699
Atlanta	19,625,420	17,453,160	+ 12.4	19,554,764
New Orleans	4,574,302	4,276,802	+ 7.0	4,584,600
Memphis	2,529,243	2,625,905	- 3.7	2,574,134
Chicago	23,241,894	24,903,099	- 6.7	23,194,298
Detroit	10,456,498	16,142,936	- 35.2	15,567,968
St. Louis	5,529,110	5,722,829	- 3.4	5,322,639
Louisville	3,145,655	3,357,700	- 6.3	3,356,285
Minneapolis	8,226,505	9,144,286	- 10.0	8,014,488
Kansas City	7,328,639	7,344,484*	- 0.2	7,483,616
Omaha	2,858,432	2,730,601	+ 2.8	2,615,146
Denver	7,501,427	6,966,036	+ 7.7	7,926,694
Dallas	15,981,858	14,651,423	+ 9.1	15,603,444
Houston	18,881,060	19,142,761	- 1.4	22,810,479
Los Angeles	35,139,757	38,213,068	- 8.0	35,622,792
San Francisco	25,413,104	27,340,622	- 7.1	25,162,103
Portland, Ore.	3,812,505	4,509,517	- 15.5	4,046,779
Seattle	6,711,981	4,616,589	+ 45.4	6,753,858
Total 25 Cities	$ 265,823,372	$ 272,434,177*	- 2.4	$ 274,803,063
New York	4,300,033,157	4,000,977,126	+ 7.5	4,125,633,751
Total 26 Cities	$4,565,856,529	$4,273,411,303*	+ 6.8	$4,400,436,814

*Revised

3. MONTHLY BANK CLEARING REPORT

SUMMARY OF BANK CLEARINGS--MONTHLY--1978 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

	1981	1980	1979	1978
January	$ 4,048,656	$ 3,408,938	$ 2,543,050	$ 2,013,134
February	3,780,417	3,183,684	2,201,345	1,775,795
March	4,351,886	3,701,171	2,504,606	2,058,677
April	3,996,219	3,473,593	2,492,572	1,960,358
May	3,949,348	3,472,386	2,587,251	2,040,861
June	4,415,337	3,549,986	2,793,474	2,259,707
July	4,628,939	3,842,801	2,942,097	2,115,083
August	4,302,856	3,598,173	2,913,636	2,360,434
September	4,400,437	3,809,302	2,815,084	2,190,671
October	4,565,856	4,273,411*	3,418,621	2,474,177
November		3,500,550	2,943,807	2,330,595
December		3,893,509	2,836,750	2,173,252
Total		$ 43,707,504*	$ 32,992,293	$ 25,752,744

NEW YORK CITY

January	$ 3,790,644	$ 3,143,672	$ 2,290,061	$ 1,799,114
February	3,550,702	2,946,406	1,993,265	1,590,570
March	4,079,325	3,446,343	2,258,141	1,834,380
April	3,717,162	3,208,394	2,245,252	1,744,950
May	3,696,238	3,231,368	2,330,772	1,807,522
June	4,131,421	3,305,377	2,551,498	2,022,635
July	4,346,966	3,582,275	2,690,698	1,896,976
August	4,039,077	3,360,502	2,663,808	2,121,925
September	4,125,634	3,555,766	2,583,063	1,971,098
October	4,300,033	4,000,977	3,144,077	2,237,182
November		3,267,920	2,703,563	2,103,630
December		3,613,262	2,592,912	1,940,964
Total	$	$ 40,662,262	$ 30,047,110	$ 23,070,946

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January	$ 258,012	$ 265,266	$ 252,989	$ 214,020
February	229,715	237,278	208,080	185,225
March	272,561	254,828	246,465	224,297
April	279,057	265,199	247,320	215,408
May	253,110	241,018	256,479	233,339
June	283,916	244,609	241,976	237,072
July	281,973	260,526	251,399	218,107
August	263,779	237,671	249,828	238,509
September	274,803	253,536	232,021	219,573
October	265,823	272,434*	274,544	236,995
November		232,630	240,244	226,965
December		280,247	243,838	232,288
Total		$ 3,045,242*	$ 2,945,183	$ 2,681,798

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*Revised